

La Opinion Article  
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**Title: You Can Claim “Lost” Money**

By Ivan Mejia

In a time of economic crisis, how would you like to hear the news that reimbursement of money never arrived in your hands but today you can make a claim to the state? In fact, 5.3 billion dollars are in California archives waiting to be returned to their legitimate owners: that's to say thousands of Californians don't even know of the existence of those funds.

In fact, to be to be exact, there are eight million accounts in the vaults of California.

To facilitate the search, the State Controller John Chiang has placed a search engine of accounts, by name and surname, on the internet:

<http://scoweb.sco.ca.gov/ucp/spanish/default.asp> .

For example, La Opinion typed in famous names and found that the mayor of Los Angeles, Antonio Villaraigosa, has five checks from different businesses that total 648.24 dollars.

"We want to return those properties to the people they belong to," said Jacob Roper, spokesman of State Controller Chiang.

Among the belongings that the state holds, Roper commented that there are reimbursements from companies that provide essential services and that for many different reasons, for example a change of address, the checks never arrived to the recipients.

Among the unclaimed property are bank accounts that had no activity in many years, money that some insurance companies tried to send to the owner of the policy but never found, or stocks that companies give to their employees.

Roper related that in 1950 the legislators of California approved a law that requires that belongings that have been abandoned in banks or not claimed from companies be transferred to the vaults of California.

"In the past 20 years the state did not do a good job to try to contact the owners of those belongings", said Roper.

"And only 20% of the owners received a letter", he indicated.

La Opinion wrote other names in the internet site, and it appeared that Hilda Solís, of East 78<sup>th</sup> street, has a check of 107.66 dollars from the business Tupperware OR.S. Inc.

In the same way, Javier Solís, of Avalon Boulevard has a salary check of 293.51 dollars that he never received from Adecco, Inc. And Pedro Infant, of North Huntington Drive, has 123.38 dollars from a savings account that he had in the First Interstate Bank of California.

With respect to the checks of Villaraigosa, the Mayor's spokesperson Jasmine Ortega, said: "He has not claimed them because he is very busy and does not have enough time".

This past February 20, the state Senate law SB 1319 was introduced, sponsored by Senator Michael Machado (D-Linden) and supported by Controller Chiang, which requires that all the Californians should be notified before their belongings are lost or forgotten and sent to the state.

"In the banks, besides money there are safety deposit boxes with cash, jewels, personal objects, documents, that at times remain there because the owners die or the owners simply forget that they have those boxes", said Roper about the other area of belongings that are in the State's vaults.

On February 20 in the State's Assembly, AB2221 was introduced and proposed by Assembly Member Lois Wolk (D-Davis) and supported by the Controller. With this law the financial institutions that have safety deposit boxes with their client's belongings will have to wait for 5 years of inactivity instead of the current three years before they turn property over to the state.

In addition, the institutions have to send additional notifications informing their clients that their accounts are being transferred to the State government.

"If there had not been changes in the management of the situation on the part of the Controller this year we would have sent 214 thousand notification letters of lost belongings," explained Roper.

"But because of the reforms the Controller has done in the past year and a half we have sent 2.4 million letters so that the people contact us so we can return their belongings," he said.

The previous fiscal year from July 2007 to June of 2008, a record of 328,920 belongings were returned to the rightful owners.

Roper explained that the best way to contact people who have moved is to look up their names on the internet site.

For more information on the web go to:  
<http://scoweb.sco.ca.gov/ucp/spanish/default.aspx>

By telephone: 1-800-992-4647 in the U.S or (916) 323-2827 .